

RECORDATION NO. W55-A FILED

DEC 20 '02

11-25 AM

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

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December 20, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Termination of Charter, dated July 25, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bareboat Charter previously filed with the Board under Recordation Number W-55.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19801

Charterer: American Commercial Lines LLC  
1701 East Market Street  
Jeffersonville, ID 47130

Mr. Vernon A. Williams  
December 20, 2002  
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A description of the vessels covered by the enclosed document is:

One (1) towboat: SANTA ELENA (O.N. 1075882)

Four (4) barges: CHEM 260 (O.N. 1071210)  
CHEM 261 (O.N. 1073102)  
CHEM 262 (O.N. 1073103)  
CHEM 263 (O.N. 1073104)

A short summary of the document to appear in the index follows:

Termination of Charter

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr  
Enclosures

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**TERMINATION OF CHARTER**

SURFACE TRANSPORTATION BOARD

TERMINATION OF CHARTER made as of July 25 2002 (this "Agreement"), by and among AMERICAN COMMERCIAL LINES LLC, a Delaware limited liability company ("ACL"), having offices at 1701 East Market Street, Jeffersonville, Indiana 47130 and WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee (the "Owner Trustee"), for the benefit of BFC Assets, Inc., having its principal place of business at Rodney Square North, Wilmington, Delaware 19801.

WHEREAS, ACLines LLC (the "Buyer"), as ACL's designee, has agreed to purchase the four tank barges and one towboat (the "Vessels") currently under charter to American Commercial Lines LLC under a Bareboat Charter dated December 23, 1998 between ACL and Owner Trustee (the "Charter") from the Owner Trustee, and Owner Trustee wishes to sell the Vessels to the Buyer.

NOW THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the parties hereto have agreed and do hereby agree as follows:

1. Payment of Purchase Price and Termination of Charter.

In the event that:

- (a) the Buyer shall pay to the Owner Trustee \$6,200,000 for the purchase of the Vessels (the "Purchase Price"); and
- (b) the Purchase Price set forth above is amount exclusive of any applicable sales, excise, use or other transfer taxes or other governmental fees of any nature which, if any are applicable to this transaction, shall be the sole responsibility of and paid for by the Buyer,

then the Owner Trustee and ACL agree that upon (i) the delivery of a bill of sale on a U.S. Coast Guard Form CG-1340 and the payment of the Purchase Price by Buyer to Owner Trustee or Owner Trustee's designee, the Charter shall be deemed to be automatically terminated, subject, however, to the survival as may be provided for in the Charter of any unsatisfied obligations or indemnities of ACL as expressly provided for by the Charter. ACL and Owner Trustee agree that ACL does not owe any additional Charter Hire under the Charter after July 23, 2002.

Owner Trustee agrees to cooperate reasonably with ACL and the Buyer in coordinating the location of the Vessels in the appropriate jurisdiction or jurisdictions on the Closing Date so as to minimize the taxation, if any, applicable to this transaction.

2. Payment.

The Buyer shall pay the Purchase Price on the Closing Date by delivering to the Owner Trustee a wire transfer of immediately available funds to the Owner Trustee's account, or an account of Owner Trustee's designation, in accordance with wire transfer instructions provided to the Buyer by the Owner Trustee, or as otherwise agreed pursuant to the written instructions of the Owner Trustee.

3. Confidentiality.

All negotiations, price, terms and conditions shall be kept confidential during the negotiations and following the conclusion of any sale of the Vessels, except as may be otherwise agreed by the parties or disclosure of which may be required by law.

4. Governing Law.

This Agreement shall be governed by the law of the State of Massachusetts without regard to the principles of conflicts of laws and the general maritime law of the United States, as applicable.

5. Counterparts.

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute but one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the day and year first above written.

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as  
Owner Trustee for the benefit of BFC Assets, Inc

By:   
Name: Michael G. Oller, Jr.  
Title: Senior Financial Services Officer

AMERICAN COMMERCIAL LINES LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or agents thereunto duly authorized, as of the day and year first above written.

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely as  
Owner Trustee for the benefit of BFC Assets, Inc

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

AMERICAN COMMERCIAL LINES LLC

By: James J. Wolff  
Name: James J. Wolff  
Title: Senior Vice President

**ACKNOWLEDGEMENT**

STATE OF INDIANA       )  
                                  ) ss:  
COUNTY OF CLARK       )

On this 18<sup>th</sup> day of December, 2002, before me, Susan K. Mudd, a notary public in and for the State of Indiana, James J. Wolff, duly known to me to be Senior Vice President of American Commercial Lines LLC, acknowledged that he executed the Termination of Charter dated July 25, 2002, by and among American Commercial Lines LLC and Wilmington Trust Company for the benefit of BFC Assets, Inc.

Susan K. Mudd  
Notary Public

SUSAN K MUDD  
NOTARY PUBLIC STATE OF INDIANA  
CLARK COUNTY  
MY COMMISSION EXP. MAY 13 2003

My commission expires: \_\_\_\_\_

State of Delaware )

ss:

County of Newcastle )

On this 25 day of July, 2002, before me personally appeared Michael G. Oller, Jr., to me personally known, who, being by me duly sworn, says that (s)he is the Senior Financial Services Officer of Wilmington Trust Co, and that said instrument was signed on behalf of said Corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of said instrument was the free act and deed of said corporation.

Sallie V. Peet  
NOTARY PUBLIC

(Notarial Seal) **SALLIE V. PEET**  
**NOTARY PUBLIC-DELAWARE**  
My Commission Expires July 12, 2004

My Commission expires:



CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/20/02

  
\_\_\_\_\_  
Robert W. Alvord